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E-FILED ON APRIL 18, 2008

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Attorneys for Debtors

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED
 FUND, LLC,
 Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA SECURITIES, LLC,
 Debtor.

**USA COMMERCIAL MORTGAGE
 COMPANY'S THIRD REPORT OF
 ACTION TAKEN AND PROGRESS
 TOWARD CONSUMMATION OF
 CONFIRMED PLAN OF
 REORGANIZATION**

**(Affects USA Commercial Mortgage
 Company)**

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC

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USA Commercial Mortgage Company (“USACM”), by and through its counsel, hereby submits this Third Report of Action Taken and Progress Toward Consummation of Confirmed Plan of Reorganization (“Third Report”).¹ This Third Report is submitted pursuant to Article VIII, Section T of the Debtors’ Third Amended Joint Chapter 11 Plan of Reorganization (the “Plan”),² Paragraph 74 of the Court’s “Order Confirming the Debtors’ ‘Third Amended Joint Chapter 11 Plan of Reorganization,’ as Modified Herein” (Docket No. 2376) (the “Confirmation Order”), and the Court’s Order dated April 30, 2007 (Docket No. 3627). The confirmed Plan became effective on March 12, 2007 (the “Effective Date”). USACM filed its First Report of Action Taken and Progress Towards Consummation of Confirmed Plan of Reorganization (“First Report”) on July 16, 2007, covering the period of March 13, 2007, through June 30, 2007. It filed its Second Report of Action Taken and Progress Towards Consummation of Confirmed Plan of Reorganization (“Second Report”) on November 8, 2007, covering the period of July 1, 2007, through September 30, 2007. This Third Report covers the period of October 1, 2007, through March 31, 2008.³

I. Status of Claims Reserve Account

As part of the implementation of the Plan, a reserve of \$2,149,545.00 was set aside to pay allowed administrative, secured, and priority claims against USACM, which claimants are not beneficiaries of the USACM Trust. By agreement with USACM, the USACM Trust is the entity responsible for prosecuting objections to proofs of claim asserted against USACM. The Court is directed to the USACM Trust’s quarterly report filed on January 25, 2008 (Docket No. 5730), for a detailed explanation of the status of such objections as of December 31, 2007, and is directed to any subsequently filed USACM Trust reports for a more up-to-date status. As of March 31, 2008, \$52,863.88 worth of claims had been paid leaving a reserve of \$2,096,681.12 in this account.

¹ This Third Report is filed by USACM, not the USACM Trust, a separate post-confirmation entity, and therefore, only discloses actions taken by USACM.

² Unless otherwise provided herein, all capitalized words and terms are defined in the confirmed Plan.

³ While this Third Report officially covers only the period through March 31, 2008, USACM has included some of the developments occurring after March 31, 2008, but before the filing of this Third Report that it deemed to be of particular significance.

Given the recent stipulation between the Pension Benefit Guaranty Corporation (the “PBGC”) and the USACM Trust (which is discussed in greater detail in section III.1.b *infra*), USACM will make the appropriate adjustments to the applicable reserves.

II. Status of Reserve Set for Professionals’ Fees Closing of USACM Estate

Also as part of the implementation of the Plan, a reserve account was created to provide for the professionals’ fees incurred during the closing of the USACM estate. As of March 31, 2007, a total of \$1,332,827.44 had been paid in post-Effective Date fees leaving a balance of \$2,441,525.18 in this reserve account.

III. Pending Motions, Adversary Proceedings, and/or Contested Matters

As of the date of this Third Report, USACM has resolved most of the motions, contested matters, and/or adversary proceedings that were noted in the First and Second Reports.

1. Matters before this Court. As of the filing of the Second Report, all motions, contested matters, and/or adversary proceedings before this Court involving USACM had been resolved with the exception of (A) a “conditional” adversary proceeding which was filed by Compass against, in relevant part, all of the Debtors on July 7, 2007, designated as Adversary Proceeding No. 07-01105 (the “Compass Proceeding”), and (B) the objections to the claims filed by the PBGC.

a. Compass Proceeding. Ever since the filing of the Compass Proceeding, counsel for USACM has worked to secure USACM’s dismissal from this adversary proceeding. After extensive discussions with Compass, counsel for USACM has finally convinced Compass to agree to dismiss USACM. Compass filed a notice of dismissal on February 1, 2008, and *the Compass Proceeding is now resolved with respect to USACM.*

b. Objections to the PBGC Claims. The PBGC filed amended claims 791, 793, and 794 against USACM on April 23 and 25, 2007. The USACM Trust filed an objection to these claims on September 11, 2007 (Docket No. 4728), and the PBGC filed a response on November 1, 2007 (Docket No. 5213). On April 2, 2008, the PBGC and USACM Trust filed a stipulation with the Court resolving most of the PBGC’s claims (the “PBGC Stipulation”) (Docket No. 6114). The PBGC Stipulation provides that the PBGC

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will receive a general unsecured claim of \$1,000,000 on account of claim number 794 and an administrative expense claim of \$100,000 on account of claim number 793. With respect to claim number 791, the PBGC Stipulation did not resolve the portion of that claim that was asserted as an administrative expense, which the PBGC estimated to be \$112,500. The parties have agree to continue to litigate with respect to this portion of claim number 791. The parties also agreed that USACM would maintain a reserve of \$150,000 to deal with this remaining claim and release to the USACM Trust all other funds held in reserve in connection with the PBGC's claims. By Order dated April 4, 2008, the Court approved the PBGC Stipulation (Docket No. 6139). USACM has the obligation to see that the remaining PBGC claim, to the extent that it is allowed, is paid even if USACM is dissolved under Nevada law (*see* section V, *infra*), and, therefore, it will continue to hold the \$150,000 in its claim reserve account for payment.

2. Matters before the District Court. As of the filing of the Second Report, USACM was also involved in one remaining proceeding before the District Court. This proceeding was the appeal of the Confirmation Order filed by Debt Acquisition Company of America V, LLC ("DACA"). DACA filed an appeal from the Confirmation Order, which was ultimately designated as District Court No. 07-00160 (the "DACA Appeal"). USACM filed two motions to dismiss this appeal and fully briefed the appeal. On August 29, 2007, the District Court issued its opinion granting the Debtors' motions to dismiss the DACA Appeal and affirming the Confirmation Order on the merits. On September 27, 2007, DACA filed its notice of appeal to the Ninth Circuit. This appeal is currently pending before the Ninth Circuit as Case No. 07-16796. On February 15, 2008, DACA filed its Appellant brief with the Ninth Circuit, and USACM filed its Appellee brief on March 27, 2008. Consistent with its obligations under the Plan and Nevada dissolution statutes (*see* section VI *infra*), USACM will continue its efforts to oppose all actions by DACA to overturn the Confirmation Order.

3. Administrative Proceeding. On May 2, 2007, the Nevada Mortgage Lending Division ("NMLD") revoked USACM's mortgage broker license based on alleged violations of Nevada law. As these alleged violations possibly exposed USACM to civil liability, USACM

1 filed an appeal of the NMLD's determination. In January 2008, the NMLD notified USACM that
 2 it had set a scheduling conference on USACM's appeal for the end of February. USACM and the
 3 NMLD engaged in extensive negotiations in an effort to reach a settlement to this issue. As a
 4 result, the NMLD has entered an amended order revoking USACM's license that includes
 5 language acceptable to USACM. A copy of this Amended Order is attached hereto as Exhibit A.
 6 The entry of this amended order resolves all of USACM's concerns with the actions taken by the
 7 NMLD, and USACM's appeal has been dismissed. *See* Order of Dismissal dated April 8, 2008
 8 attached hereto as Exhibit B. *Thus, this matter has now been resolved.*

9 **IV. Status of Purchase Price Adjustment Escrow Account**

10 As discussed in the Second Report, as part of the sale of certain of USACM's assets to
 11 Compass, escrow accounts were established to facilitate a later determination regarding purchase
 12 price adjustments alleged by Compass. A determination on the extent of these adjustments has not
 13 been made and this dispute continues. Pursuant to an agreement proposed by the USACM Trust
 14 and accepted by USACM, the USACM Trust has assumed responsibility for the resolution of
 15 these issues.

16 **V. Status of Pre-Paid Principal Reserve**

17 As stated in the Second Report, a reserve of approximately \$5,000,000 held by USACM
 18 was created while DTDF and the USACM Trust attempted to resolve their dispute over pre-paid
 19 principal and interest. After extensive negotiations, DTDF and the USACM Trust reached a
 20 settlement, which the Court approved by Order dated April 1, 2008 (Docket No. 6091). Pursuant
 21 to this settlement, USACM is to release 60% of the pre-paid principal reserve to the USACM
 22 Trust with the remaining 40% being transferred to DTDF.

23 **VI. Dissolution of USACM**

24 On December 31, 2007, USACM was formally dissolved with the Nevada Secretary of
 25 State. A copy of the dissolution papers are attached hereto as Exhibit C. Under Nevada law, the
 26 formal dissolution of USACM does not mean that USACM ceases to exist and all its operations
 27 end. Rather, the entity:

28 continues as a body corporate for the purpose of prosecuting and defending suits, actions,

proceedings and claims of any kind or character by or against it, and of enabling it gradually to settle and close its business, to collect and discharge its obligations, to dispose of and convey its property, and to distribute its assets, but not for the purpose of continuing the business for which it was established.

Nev. Rev. Stat. Ann. § 78.585 (2007). Furthermore, Thomas Allison, as the court-appointed officer of USACM, has now become a trustee of the entity “with full power to settle [USACM’s] affairs.” Nev. Rev. Stat. Ann. § 78.590 (2007); *see also* § 78.622(1) (any action required to be taken by director may also be taken by court appointed officer if corporation is under federal bankruptcy reorganization). Consequently, even though USACM has been dissolved it continues as a corporate entity in order to wind-up its affairs and fully implement the Plan – including the payment of claims and the resolution of the DACA appeal – which actions are overseen by Mr. Allison as its trustee.

Respectfully submitted this 17th day of April, 2008.

/s/ Lenard E. Schwartzer

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Jeanette E. McPherson, Nevada Bar No. 5423
SCHWARTZER & MCPHERSON LAW FIRM
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Las Vegas, Nevada 89146

and

Annette W. Jarvis, Utah Bar No. 1649
Steven C. Strong, Utah Bar No. 6340
RAY QUINNEY & NEBEKER P.C.
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966529

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Exhibit “A”

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

* * *

In re:

USA COMMERCIAL
MORTGAGE COMPANY,
a licensed mortgage broker,

Respondent.

**AMENDED ORDER REVOKING MORTGAGE BROKER LICENSE
AND NOTICE OF RIGHT TO REQUEST HEARING**

The licensing and regulation of mortgage brokers and mortgage agents in the State of Nevada is governed by Chapter 645B of the Nevada Revised Statutes (hereinafter, "NRS") and Chapter 645B of the Nevada Administrative Code (hereinafter, "NAC"). The State of Nevada, Department of Business and Industry, Division of Mortgage Lending, (hereinafter, the "DIVISION") has the general duty to exercise supervision and control over mortgage brokers and mortgage brokering activity. See, NRS 645B.060(1), NRS 645B.690 and NRS 645B.670. Pursuant to that authority, the DIVISION makes the following Findings of Fact, Conclusions of Law, and Order as follows:

FACTUAL ALLEGATIONS

1. USA COMMERCIAL MORTGAGE COMPANY (hereinafter, "RESPONDENT") is a licensed mortgage broker operating within the State of Nevada. RESPONDENT was issued a mortgage broker's license pursuant to Chapter 645B of the Nevada Revised Statutes on January 11, 1990. As of May 2, 2007, the DIVISION classified RESPONDENT'S license as active.

////

2. On April 13, 2006, RESPONDENT filed for protection pursuant to Chapter 11 of the United States Bankruptcy Code. RESPONDENT was accompanied into bankruptcy by several of its related entities (hereinafter, the "USA ENTITIES"). Said bankruptcy was commenced in the United States Bankruptcy Court for the District of Nevada, Las Vegas Division and is being administered, on behalf of RESPONDENT and the USA ENTITIES as Case No. 06-10725-LBR.

3. Prior to the filing of its bankruptcy petition on April 13, 2006, while operating under its pre-bankruptcy management, RESPONDENT violated several provisions of NRS Chapter 645B.

4. These pre-petition (i.e., pre-April 13, 2006) violations included the following:

a. RESPONDENT'S failure to submit financial statements and audits for its financials, in violation of NRS 645B.085.

b. RESPONDENT'S impermissible payment of interest to investors on loans in default, in violation of NRS 645B.250.

c. RESPONDENT'S failure to report delinquencies and/or defaults in connection with loans it serviced, in violation of NRS 645B.260 and NAC 645B.070.

d. RESPONDENT'S pre-petition, unauthorized assessment of exit fees against funds distributed to the direct lenders in this matter, in violation of NRS 645B.670(3)(b) and NRS 645B.670(3)(h).

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ORDER

1
2 NOW, THEREFORE, the COMMISSIONER of the DIVISION HEREBY ORDERS that,
3 pursuant to NRS 645B.720 and NRS 645B.750, the mortgage broker license of RESPONDENT
4 be REVOKED, effective May 31, 2007.

5 IT IS FURTHER ORDERED that, pursuant to NRS 645B.750, upon written application to
6 the DIVISION, RESPONDENT shall be entitled to a hearing with regard to the contents of the
7 instant Order. Should RESPONDENT not request a hearing within **twenty (20) days** of the
8 receipt of the instant Order, the DIVISION will enter a Final Order in this matter, as required by
9 NRS 645B.750(2).
10

11 Dated this 3RD day of April, 2008.

12 STATE OF NEVADA
13 DEPARTMENT OF BUSINESS AND INDUSTRY
14 DIVISION OF MORTGAGE LENDING

15 By: Joseph L. Waltuch
16 JOSEPH L. WALTUCH, COMMISSIONER
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Attorney General's Office
555 E. Washington, Suite 3900
Las Vegas, NV 89101

Exhibit “B”

FILED
APR - 8 2008
APPEALS OFFICE

BEFORE THE APPEALS OFFICER

In the Administrative Action of:

USA COMMERCIAL MORTGAGE COMPANY,

Claimant.

Claim No:

Appeal No: 47761-PL

ORDER OF DISMISSAL

This matter came on for a Pre-Hearing Conference on April 4, 2008 before Appeals Officer, Paul S. Lychuk, Esq. The USA Commercial Mortgage Company is represented by Jeanette McPherson, Esq., with the Schwartz & McPherson Law Firm. The Division of Mortgage Lending is represented by Deputy Attorney General Richard Dreitzer, Esq., Business and Licensing Division of the Office of the Attorney General.

Pursuant to the April 4, 2008, letter from the Office of the Attorney General, Richard Dreitzer, Esq., stating that the Division has issued an Amended Order with appeal rights, which is attached, the matter before Appeals Officer, Paul S. Lychuk, Esq., is now moot. Good cause appearing,

IT IS HEREBY ORDERED that Appeal No. 47761-PL is hereby **DISMISSED**.

DATED this 8th day of April, 2008.


 PAUL S. LYCHUK, ESQ.
 APPEALS OFFICER

NOTICE: Pursuant to N. R.S. 233B.130, should any party desire to appeal this final determination of the Appeals Officer, a Petition for Judicial Review must be filed with the District Court within thirty (30) days after service by mail of this decision.

CERTIFICATE OF MAILING

The undersigned, an employee of the State of Nevada, Department of Administration, Hearings Division, does hereby certify that on the date shown below, a true and correct copy of the foregoing **ORDER OF DISMISSAL** was duly mailed, postage prepaid **OR** placed in the appropriate addressee runner file at the Department of Administration, Hearings Division, 2200 S. Rancho Drive, #220, Las Vegas, Nevada, to the following:

USA COMMERCIAL MORTGAGE COMPANY
JEANETTE E MCPHERSON ESQ
2850 S JONES BLVD STE 1
LAS VEGAS NV 89146

JEANETTE E MCPHERSON ESQ
SCHWARTZER & MCPHERSON LAW FIRM
2850 S JONES BLVD STE 1
LAS VEGAS NV 89146

DIVISION OF MORTGAGE LENDING
NANCY CORBIN
3075 E FLAMINGO RD #100
LAS VEGAS NV 89121

RICHARD DREITZER ESQ
DEPUTY ATTORNEY GENERAL
555 E WASHINGTON AVE #3900
LAS VEGAS NV 89101

Dated this 8th day of April, 2008.



Marian Stevens, Legal Secretary II
Employee of the State of Nevada

1 STATE OF NEVADA
2 DEPARTMENT OF BUSINESS AND INDUSTRY
3 DIVISION OF MORTGAGE LENDING

4 * * *

5 In re:

6 USA COMMERCIAL
7 MORTGAGE COMPANY,
8 a licensed mortgage broker,
9 Respondent.

10 **AMENDED ORDER REVOKING MORTGAGE BROKER LICENSE**
11 **AND NOTICE OF RIGHT TO REQUEST HEARING**

12 The licensing and regulation of mortgage brokers and mortgage agents in the State of
13 Nevada is governed by Chapter 645B of the Nevada Revised Statutes (hereinafter, "NRS")
14 and Chapter 645B of the Nevada Administrative Code (hereinafter, "NAC"). The State of
15 Nevada, Department of Business and Industry, Division of Mortgage Lending, (hereinafter,
16 the "DIVISION") has the general duty to exercise supervision and control over mortgage
17 brokers and mortgage brokering activity. See, NRS 645B.060(1), NRS 645B.690 and NRS
18 645B.670. Pursuant to that authority, the DIVISION makes the following Findings of Fact,
19 Conclusions of Law, and Order as follows:

20 **FACTUAL ALLEGATIONS**

21
22 1. USA COMMERCIAL MORTGAGE COMPANY (hereinafter, "RESPONDENT") is
23 a licensed mortgage broker operating within the State of Nevada. RESPONDENT was issued a
24 mortgage broker's license pursuant to Chapter 645B of the Nevada Revised Statutes on
25 January 11, 1990. As of May 2, 2007, the DIVISION classified RESPONDENT'S license as
26 active.

27 ///

2. On April 13, 2006, RESPONDENT filed for protection pursuant to Chapter 11 of the United States Bankruptcy Code. RESPONDENT was accompanied into bankruptcy by several of its related entities (hereinafter, the "USA ENTITIES"). Said bankruptcy was commenced in the United States Bankruptcy Court for the District of Nevada, Las Vegas Division and is being administered, on behalf of RESPONDENT and the USA ENTITIES as Case No. 06-10725-LBR.

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4. These pre-petition (i.e., pre-April 13, 2006) violations included the following:

a. RESPONDENT'S failure to submit financial statements and audits for its financials, in violation of NRS 645B.085.

b. RESPONDENT'S impermissible payment of interest to investors on loans in default, in violation of NRS 645B.250.

c. RESPONDENT'S failure to report delinquencies and/or defaults in connection with loans it serviced, in violation of NRS 645B.260 and NAC 645B.070.

d. RESPONDENT'S pre-petition, unauthorized assessment of exit fees against funds distributed to the direct lenders in this matter, in violation of NRS 645B.670(3)(b) and NRS 645B.670(3)(h).

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Attorney General's Office
555 E. Washington, Suite 3900
Las Vegas, NV 89101

ORDER

NOW, THEREFORE, the COMMISSIONER of the DIVISION HEREBY ORDERS that, pursuant to NRS 645B.720 and NRS 645B.750, the mortgage broker license of RESPONDENT be **REVOKED**, effective May 31, 2007.

IT IS FURTHER ORDERED that, pursuant to NRS 645B.750, upon written application to the DIVISION, RESPONDENT shall be entitled to a hearing with regard to the contents of the instant Order. Should RESPONDENT not request a hearing within **twenty (20) days** of the receipt of the instant Order, the DIVISION will enter a Final Order in this matter, as required by NRS 645B.750(2).

Dated this 3RD day of April, 2008.

**STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING**

By: Joseph L. Waltuch
JOSEPH L. WALTUCH, COMMISSIONER

Attorney General's Office
555 R. Washington, Suite 1900
Las Vegas, NV 89101

Exhibit C

STATE OF NEVADA



ROSS MILLER
Secretary of State

SCOTT W. ANDERSON
Deputy Secretary
for Commercial Recordings

OFFICE OF THE
SECRETARY OF STATE

Filing Acknowledgement

December 31, 2007

Job Number
C20071231-2506

Corporation Number
C1563-1989

Filing Description

Dissolution

**Document Filing
Number**

20070887964-91

Date/Time of Filing

December 31, 2007 02:28:48
PM

Corporation Name

USA COMMERCIAL MORTGAGE
COMPANY

Resident Agent

VICTORIA S. HESSLING

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recordings Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

A handwritten signature in black ink, appearing to read "Ross Miller".

ROSS MILLER
Secretary of State

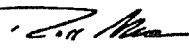
Commercial Recording Division
202 N. Carson Street
Carson City, Nevada 89701-4069
Telephone (775) 684-5708
Fax (775) 684-7138



ROSS MILLER
 Secretary of State
 204 North Carson Street, Ste 1
 Carson City, Nevada 89701-4299
 (775) 684 5708
 Website: secretaryofstate.biz

Certificate of Dissolution

(PURSUANT TO NRS 78.580)

Filed in the office of 	Document Number 20070887964-91
Ross Miller Secretary of State State of Nevada	Filing Date and Time 12/31/2007 2:28 PM
	Entity Number C1563-1989

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Dissolution For a Nevada Profit Corporation

Before or After Issuance of Stock and After Beginning of Business
 (Pursuant to NRS 78.580)

1. Name of corporation:

USA Commercial Mortgage Company

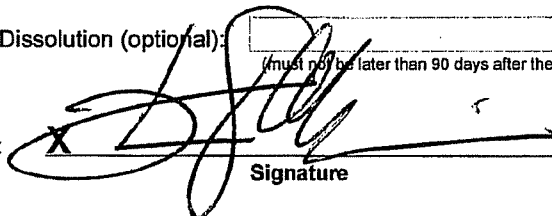
2. The resolution to dissolve said corporation has been approved by the directors or both the directors and stockholders as provided in NRS 78.580 (1) and (2). The names and addresses of the president, secretary, treasurer and directors* are:

Thomas J. Allison Name of president	2 South Biscayne Blvd., 1800, Miami, FL 33131 Address
" Name of secretary	" Address
" Name of treasurer	" Address
Thomas J. Allison, CRO Name of additional officer, if any	2 South Biscayne Blvd., 1800, Miami, FL 33131 Address
 Name of director	 Address
 Name of additional director, if any	 Address

3. Effective Date of Dissolution (optional):

(must not be later than 90 days after the certificate is filed)

4. Officer Signature:


 Signature

12/28, 2007
 Date

* attach a plain 8 1/2" x 11" sheet to list additional directors.

FILING FEE: \$75.00

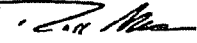
IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.



ROSS MILLER
Secretary of State
204 North Carson Street, Ste 1
Carson City, Nevada 89701-4299
(775) 684 5708
Website: secretaryofstate.biz

**Form to Accompany Filing
Ordered by
Reorganization Under Federal Law**
(PURSUANT TO NRS 78.622)

Filed in the office of  Ross Miller Secretary of State State of Nevada	Document Number 20070887966-13 Filing Date and Time 12/31/2007 2:28 PM Entity Number C1563-1989
--	---

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Form to Accompany Filing Ordered by
Reorganization Under Federal Law
(Pursuant to NRS 78.622)

1. Name of corporation:

USA Commercial Mortgage Company

2. In compliance with court order, the following Certificate of Dissolution is being filed.*
(Filing Type)

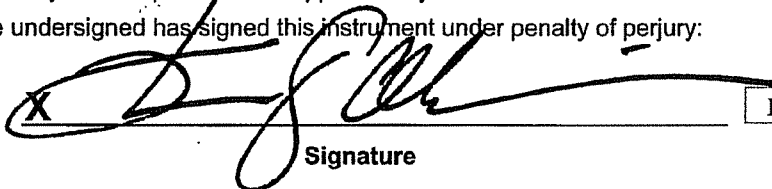
3. (check one box only)

- ☒ The certificate being filed does not amend the Articles of Incorporation.
☐ The articles are being amended as follows (provide article numbers, if available):

4. Signature required: (check one box only)

- ☐ The trustee in bankruptcy appointed by the court
☒ Officers of the corporation designated by the court
☐ Any other representative appointed by the court

The undersigned has signed this instrument under penalty of perjury:


Signature

President/Chief Restructuring Officer

Title

*** this filing must be accompanied by a confirmed plan or order of reorganization certified by the bankruptcy court.**

IMPORTANT: Failure to include any of the above information and submit the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.